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# Agricultural Resources: Agricultural Land Values

April 16, 1991

## U.S. Farmland Value Up 2 Percent

U.S. farm real estate values rose 2 percent during 1990, marking the fourth straight increase since their slide in the mid-1980's. On January 1, 1991, the value of farmland and buildings averaged \$682 per acre, 14 percent above the 1987 low, but still 17 percent below the record \$823 in 1982.

After adjusting for inflation of just over 4 percent during 1990, the real value of U.S. farm real estate dropped 2 percent below January 1990 and remained 46 percent below the inflation-adjusted peak in 1981. Because inflation rates of 3 to 4 percent in recent years have partially offset gains in nominal farmland values, a sustained recovery of real farmland values has not yet occurred.

Record crop and livestock receipts helped boost U.S. net farm income to an alltime high in 1990. Net cash income was just under the 1988 record. Farmers' financial positions strengthened further as U.S. farm debt edged lower, continuing a decline that began in 1984. Interest rates on farm real estate loans in 1990 remained near 1989 levels.

While strength in farm income and financial conditions did not produce large gains in farmland value at the national level, predominantly agricultural regions registered some of the strongest increases. Values averaged 8 percent higher in the Lake States, up from 1989's 3-percent gain. Values also rose in the Northern Plains (3 percent), Corn Belt (3 percent), and Delta States (2 percent).

Higher grazing land values and record cattle prices helped support a 7-percent gain in farmland values in the Mountain States. Values also advanced 4 percent in the Pacific region.

The general economic slowdown in 1990 dampened investor activity, particularly near urban areas. This, in turn, reduced the demand for farmland for nonagricultural uses, putting downward pressure on farmland prices. Farm real estate values were down 1 percent in the Northeast, down 5 percent in Appalachia, and unchanged in the Southeast. Values also fell 3 percent in the Southern Plains.

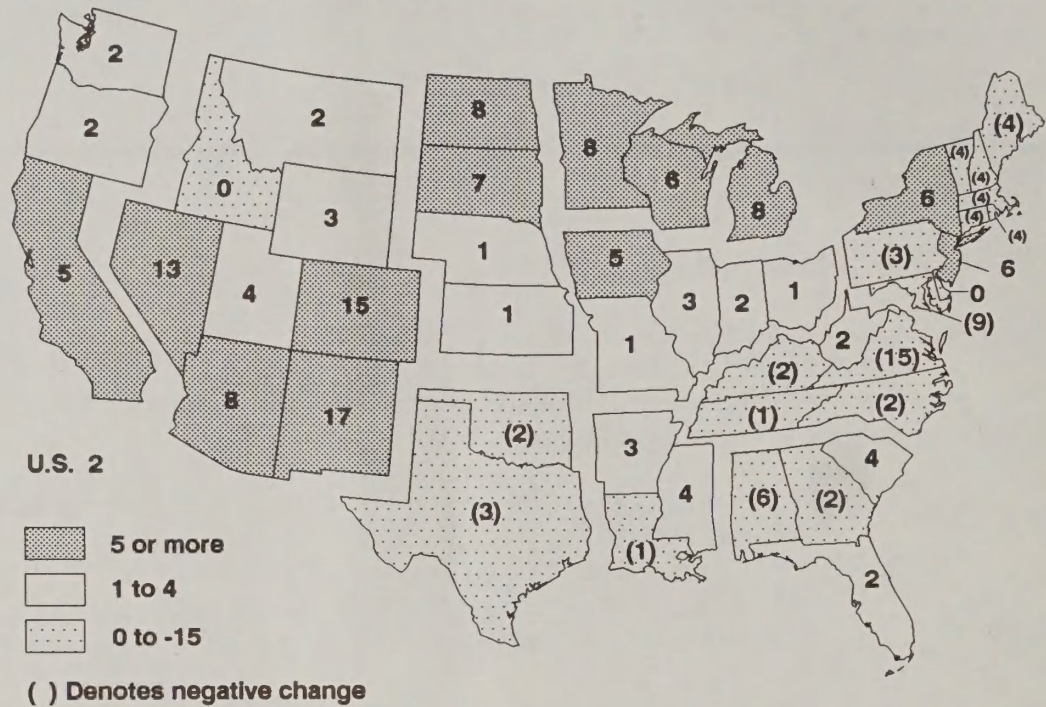
Cash rents for cropland in 1991 are expected to be close to 1990 levels in most regions. However, higher rents are expected in the Delta States. Pasture rents are likely to remain near 1990 levels in most areas.

This summary provides the farm real estate data most frequently requested from USDA. These tables and additional data and analyses will appear in Agricultural Resources: Agricultural Land Values and Markets Situation and Outlook Report published in late June. For further information, contact Roger Hexem or Fred Kuchler at (202) 219-0423.



**Percent Change in Farm Real Estate Value Per Acre (Nominal Dollars):**

**January 1, 1990 to January 1, 1991**



**Percent Change in Farm Real Estate Value Per acre (Nominal Dollars):**

**Peak Year to January 1, 1991**

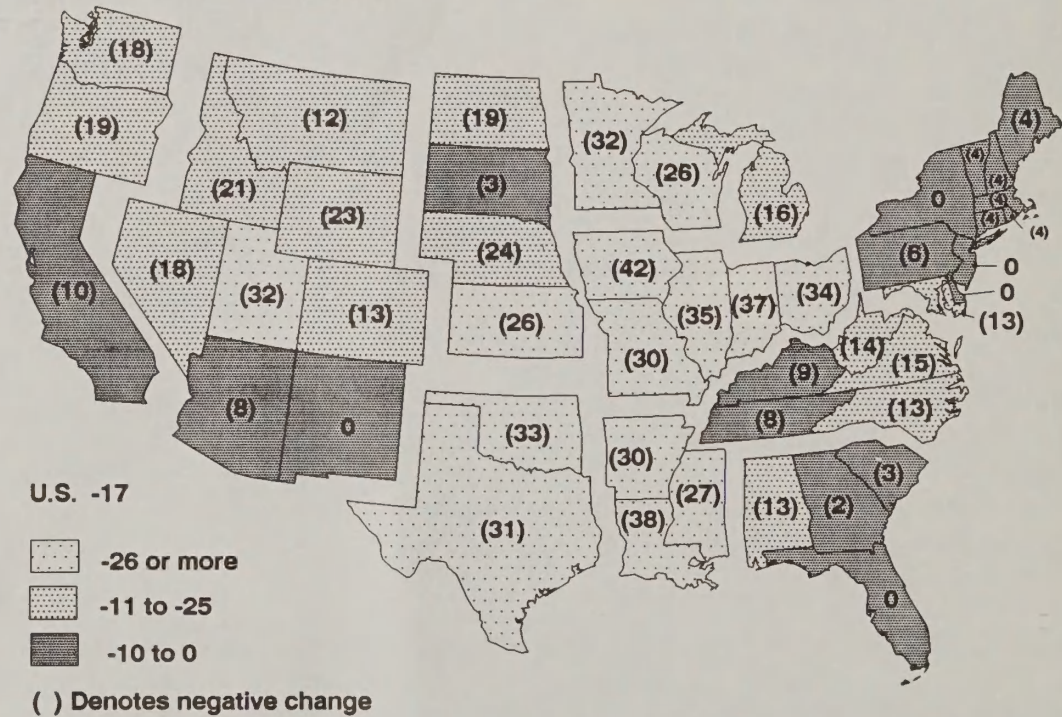


Table 1.--Average per acre value of farmland and buildings, by State, 1984-91 1/

| State               | As of April 1 |       | As of February 1 |       |       |       | As of January 1 |       | Percent change<br>1990-91 |
|---------------------|---------------|-------|------------------|-------|-------|-------|-----------------|-------|---------------------------|
|                     | 1984          | 1985  | 1986             | 1987  | 1988  | 1989  | 1990            | 1991  |                           |
| ----- Dollars ----- |               |       |                  |       |       |       |                 |       | Percent                   |
| Northeast:          | 1,391         | 1,346 | 1,340            | 1,491 | 1,586 | 1,763 | 1,722           | 1,699 | -1                        |
| Maine               | 713           | 774   | 854              | 885   | 962   | 1,019 | 1,019           | 1,978 | -4                        |
| New Hampshire       | 1,253         | 1,439 | 1,682            | 1,847 | 2,112 | 2,237 | 2,237           | 2,148 | -4                        |
| Vermont             | 862           | 947   | 1,060            | 1,114 | 1,124 | 1,190 | 1,190           | 1,142 | -4                        |
| Massachusetts       | 2,083         | 2,377 | 2,761            | 3,012 | 3,553 | 3,763 | 3,763           | 3,612 | -4                        |
| Rhode Island        | 2,770         | 2,990 | 3,284            | 3,389 | 4,748 | 5,028 | 5,028           | 4,827 | -4                        |
| Connecticut         | 2,723         | 3,005 | 3,372            | 3,557 | 4,171 | 4,417 | 4,417           | 4,240 | -4                        |
| New York            | 848           | 820   | 843              | 960   | 993   | 1,024 | 974             | 1,031 | 6                         |
| New Jersey          | 2,959         | 2,951 | 2,997            | 3,729 | 3,969 | 4,543 | 4,634           | 4,912 | 6                         |
| Pennsylvania        | 1,596         | 1,427 | 1,332            | 1,540 | 1,579 | 1,874 | 1,807           | 1,757 | -3                        |
| Delaware            | 1,840         | 1,596 | 1,684            | 1,677 | 1,765 | 2,058 | 2,259           | 2,248 | 0                         |
| Maryland            | 2,236         | 2,197 | 2,023            | 2,009 | 2,261 | 2,462 | 2,420           | 2,196 | -9                        |
| Lake States:        | 1,147         | 952   | 797              | 707   | 788   | 819   | 841             | 906   | 8                         |
| Michigan            | 1,255         | 1,108 | 1,012            | 924   | 971   | 983   | 1,005           | 1,085 | 8                         |
| Wisconsin           | 1,104         | 944   | 836              | 777   | 826   | 846   | 803             | 853   | 6                         |
| Minnesota           | 1,131         | 898   | 694              | 587   | 700   | 745   | 805             | 873   | 8                         |
| Corn Belt:          | 1,449         | 1,108 | 972              | 900   | 1,003 | 1,100 | 1,096           | 1,129 | 3                         |
| Ohio                | 1,500         | 1,215 | 1,136            | 1,097 | 1,199 | 1,262 | 1,204           | 1,217 | 1                         |
| Indiana             | 1,647         | 1,344 | 1,167            | 1,061 | 1,158 | 1,244 | 1,244           | 1,275 | 2                         |
| Illinois            | 1,845         | 1,381 | 1,232            | 1,149 | 1,262 | 1,383 | 1,389           | 1,433 | 3                         |
| Iowa                | 1,518         | 1,091 | 873              | 786   | 947   | 1,101 | 1,102           | 1,157 | 5                         |
| Missouri            | 875           | 689   | 648              | 604   | 640   | 673   | 679             | 689   | 1                         |
| Northern Plains:    | 518           | 412   | 360              | 331   | 368   | 398   | 425             | 439   | 3                         |
| North Dakota        | 447           | 373   | 334              | 303   | 319   | 326   | 340             | 368   | 8                         |
| South Dakota        | 363           | 289   | 267              | 238   | 269   | 291   | 328             | 351   | 7                         |
| Nebraska            | 645           | 485   | 416              | 400   | 457   | 523   | 550             | 556   | 1                         |
| Kansas              | 597           | 488   | 415              | 373   | 413   | 435   | 462             | 467   | 1                         |
| Appalachia:         | 1,107         | 1,035 | 1,025            | 1,004 | 1,037 | 1,077 | 1,111           | 1,060 | -5                        |
| Virginia            | 1,125         | 1,112 | 1,179            | 1,154 | 1,198 | 1,333 | 1,516           | 1,295 | -15                       |
| West Virginia       | 698           | 607   | 616              | 633   | 682   | 702   | 613             | 625   | 2                         |
| North Carolina      | 1,429         | 1,331 | 1,254            | 1,259 | 1,263 | 1,317 | 1,263           | 1,243 | -2                        |
| Kentucky            | 1,034         | 955   | 941              | 878   | 896   | 911   | 981             | 962   | -2                        |
| Tennessee           | 1,024         | 944   | 935              | 936   | 1,001 | 1,002 | 996             | 988   | -1                        |
| Southeast:          | 1,105         | 1,068 | 1,038            | 1,055 | 1,130 | 1,194 | 1,253           | 1,254 | 0                         |
| South Carolina      | 926           | 898   | 870              | 792   | 871   | 939   | 909             | 948   | 4                         |
| Georgia             | 921           | 886   | 853              | 889   | 920   | 998   | 1,012           | 995   | -2                        |
| Florida             | 1,645         | 1,599 | 1,537            | 1,605 | 1,790 | 1,887 | 2,085           | 2,133 | 2                         |
| Alabama             | 824           | 797   | 803              | 786   | 800   | 822   | 839             | 791   | -6                        |
| Delta States:       | 1,074         | 1,012 | 880              | 757   | 781   | 797   | 782             | 797   | 2                         |
| Mississippi         | 950           | 855   | 778              | 685   | 697   | 713   | 728             | 754   | 4                         |
| Arkansas            | 964           | 907   | 779              | 724   | 761   | 778   | 750             | 770   | 3                         |
| Louisiana           | 1,430         | 1,407 | 1,191            | 921   | 940   | 954   | 915             | 905   | -1                        |
| Southern Plains:    | 632           | 675   | 579              | 532   | 531   | 516   | 495             | 482   | -3                        |
| Oklahoma            | 718           | 597   | 520              | 475   | 480   | 521   | 497             | 486   | -2                        |
| Texas               | 612           | 694   | 594              | 546   | 544   | 515   | 495             | 481   | -3                        |
| Mountain:           | 327           | 300   | 267              | 257   | 257   | 260   | 267             | 287   | 7                         |
| Montana             | 276           | 243   | 233              | 200   | 205   | 209   | 238             | 243   | 2                         |
| Idaho               | 808           | 739   | 631              | 552   | 572   | 595   | 661             | 659   | 0                         |
| Wyoming             | 199           | 181   | 159              | 157   | 147   | 142   | 149             | 153   | 3                         |
| Colorado            | 469           | 437   | 360              | 368   | 369   | 367   | 358             | 410   | 15                        |
| New Mexico          | 194           | 185   | 161              | 156   | 180   | 191   | 196             | 230   | 17                        |
| Arizona             | 311           | 295   | 271              | 299   | 279   | 274   | 263             | 285   | 8                         |
| Utah                | 570           | 513   | 476              | 451   | 425   | 421   | 389             | 403   | 4                         |
| Nevada              | 262           | 244   | 219              | 240   | 227   | 234   | 194             | 219   | 13                        |
| Pacific:            | 1,399         | 1,293 | 1,201            | 1,084 | 1,089 | 1,129 | 1,163           | 1,210 | 4                         |
| Washington          | 972           | 943   | 840              | 756   | 739   | 757   | 779             | 798   | 2                         |
| Oregon              | 719           | 615   | 570              | 541   | 542   | 535   | 571             | 583   | 2                         |
| California          | 1,981         | 1,841 | 1,730            | 1,554 | 1,575 | 1,657 | 1,704           | 1,787 | 5                         |
| 48 States           | 801           | 713   | 640              | 599   | 632   | 661   | 668             | 682   | 2                         |

1/ Nominal dollars. Values for 1989 and 1990 revised following 1991 adoption of a new procedure for estimating farm building values. Details in "Agricultural Resources, Agricultural Land Values and Markets Situation and Outlook Report" published in late June.



Table 2--Average per acre real (inflation-adjusted) value of farmland and buildings, by State, 1984-91 1/

| State               | As of April 1 |       | As of February 1 |       |       |       | As of January 1 |       | Percent change 1990-91 |
|---------------------|---------------|-------|------------------|-------|-------|-------|-----------------|-------|------------------------|
|                     | 1984          | 1985  | 1986             | 1987  | 1988  | 1989  | 1990            | 1991  |                        |
| ----- Dollars ----- |               |       |                  |       |       |       |                 |       | Percent                |
| Northeast:          | 1,339         | 1,250 | 1,208            | 1,310 | 1,351 | 1,453 | 1,363           | 1,292 | -5                     |
| Maine               | 687           | 719   | 770              | 778   | 819   | 840   | 807             | 744   | -8                     |
| New Hampshire       | 1,206         | 1,336 | 1,517            | 1,623 | 1,799 | 1,844 | 1,771           | 1,633 | -8                     |
| Vermont             | 829           | 879   | 955              | 979   | 957   | 981   | 942             | 868   | -8                     |
| Massachusetts       | 2,005         | 2,207 | 2,490            | 2,647 | 3,026 | 3,102 | 2,979           | 2,747 | -8                     |
| Rhode Island        | 2,666         | 2,776 | 2,961            | 2,978 | 4,044 | 4,145 | 3,981           | 3,671 | -8                     |
| Connecticut         | 2,621         | 2,790 | 3,041            | 3,126 | 3,553 | 3,641 | 3,497           | 3,224 | -8                     |
| New York            | 817           | 762   | 760              | 843   | 846   | 844   | 771             | 784   | 2                      |
| New Jersey          | 2,848         | 2,740 | 2,703            | 3,277 | 3,381 | 3,745 | 3,669           | 3,735 | 2                      |
| Pennsylvania        | 1,536         | 1,325 | 1,201            | 1,354 | 1,345 | 1,545 | 1,431           | 1,336 | -7                     |
| Delaware            | 1,771         | 1,482 | 1,518            | 1,474 | 1,503 | 1,697 | 1,789           | 1,710 | -4                     |
| Maryland            | 2,152         | 2,040 | 1,824            | 1,765 | 1,926 | 2,030 | 1,916           | 1,670 | -13                    |
| Lake States:        | 1,104         | 884   | 719              | 621   | 671   | 676   | 666             | 689   | 3                      |
| Michigan            | 1,208         | 1,029 | 912              | 812   | 827   | 810   | 796             | 825   | 4                      |
| Wisconsin           | 1,063         | 877   | 754              | 683   | 704   | 697   | 636             | 649   | 2                      |
| Minnesota           | 1,089         | 834   | 626              | 516   | 596   | 614   | 637             | 664   | 4                      |
| Corn Belt:          | 1,395         | 1,029 | 876              | 791   | 854   | 907   | 868             | 858   | -1                     |
| Ohio                | 1,444         | 1,128 | 1,024            | 964   | 1,021 | 1,040 | 953             | 925   | -3                     |
| Indiana             | 1,585         | 1,248 | 1,053            | 933   | 986   | 1,026 | 985             | 970   | -2                     |
| Illinois            | 1,776         | 1,283 | 1,111            | 1,010 | 1,075 | 1,140 | 1,100           | 1,090 | -1                     |
| Iowa                | 1,461         | 1,013 | 787              | 691   | 807   | 908   | 873             | 880   | 1                      |
| Missouri            | 843           | 640   | 585              | 531   | 545   | 555   | 538             | 524   | -3                     |
| Northern Plains:    | 499           | 383   | 325              | 291   | 313   | 328   | 336             | 334   | -1                     |
| North Dakota        | 430           | 346   | 301              | 266   | 272   | 269   | 269             | 280   | 4                      |
| South Dakota        | 350           | 268   | 241              | 209   | 229   | 240   | 260             | 267   | 3                      |
| Nebraska            | 621           | 451   | 375              | 352   | 389   | 431   | 435             | 423   | -3                     |
| Kansas              | 574           | 453   | 374              | 328   | 352   | 359   | 366             | 355   | -3                     |
| Appalachia:         | 1,065         | 961   | 924              | 882   | 883   | 888   | 879             | 806   | -8                     |
| Virginia            | 1,082         | 1,033 | 1,063            | 1,014 | 1,020 | 1,099 | 1,200           | 985   | -18                    |
| West Virginia       | 672           | 564   | 556              | 557   | 581   | 579   | 485             | 475   | -2                     |
| North Carolina      | 1,375         | 1,236 | 1,131            | 1,106 | 1,076 | 1,086 | 1,000           | 945   | -5                     |
| Kentucky            | 995           | 887   | 849              | 772   | 763   | 751   | 777             | 732   | -6                     |
| Tennessee           | 985           | 877   | 843              | 822   | 853   | 826   | 789             | 751   | -5                     |
| Southeast:          | 1,064         | 992   | 936              | 927   | 963   | 984   | 992             | 953   | -4                     |
| South Carolina      | 892           | 834   | 785              | 696   | 742   | 774   | 720             | 721   | 0                      |
| Georgia             | 887           | 823   | 769              | 781   | 784   | 823   | 801             | 757   | -6                     |
| Florida             | 1,584         | 1,485 | 1,386            | 1,410 | 1,525 | 1,556 | 1,651           | 1,622 | -2                     |
| Alabama             | 793           | 740   | 724              | 690   | 681   | 678   | 664             | 602   | -9                     |
| Delta States:       | 1,034         | 940   | 794              | 665   | 665   | 657   | 619             | 606   | -2                     |
| Mississippi         | 914           | 794   | 702              | 602   | 594   | 588   | 576             | 573   | -1                     |
| Arkansas            | 928           | 842   | 702              | 636   | 648   | 641   | 594             | 586   | -1                     |
| Louisiana           | 1,376         | 1,307 | 1,074            | 809   | 801   | 786   | 724             | 688   | -5                     |
| Southern Plains:    | 608           | 627   | 522              | 467   | 452   | 426   | 392             | 367   | -7                     |
| Oklahoma            | 691           | 554   | 469              | 418   | 409   | 430   | 394             | 370   | -6                     |
| Texas               | 589           | 644   | 535              | 479   | 463   | 425   | 392             | 366   | -7                     |
| Mountain:           | 315           | 279   | 241              | 226   | 219   | 214   | 211             | 218   | 3                      |
| Montana             | 266           | 225   | 210              | 175   | 175   | 172   | 188             | 185   | -2                     |
| Idaho               | 778           | 686   | 569              | 485   | 487   | 491   | 523             | 501   | -4                     |
| Wyoming             | 191           | 168   | 143              | 138   | 125   | 117   | 118             | 116   | -1                     |
| Colorado            | 452           | 406   | 325              | 323   | 314   | 303   | 283             | 312   | 10                     |
| New Mexico          | 186           | 172   | 146              | 137   | 153   | 157   | 155             | 175   | 13                     |
| Arizona             | 299           | 274   | 244              | 263   | 238   | 226   | 208             | 217   | 4                      |
| Utah                | 549           | 476   | 429              | 397   | 362   | 347   | 308             | 306   | 0                      |
| Nevada              | 253           | 226   | 198              | 211   | 193   | 193   | 154             | 167   | 8                      |
| Pacific:            | 1,346         | 1,201 | 1,083            | 953   | 928   | 931   | 921             | 920   | 0                      |
| Washington          | 935           | 876   | 757              | 664   | 629   | 624   | 617             | 607   | -2                     |
| Oregon              | 692           | 571   | 514              | 475   | 462   | 441   | 452             | 443   | -2                     |
| California          | 1,906         | 1,709 | 1,560            | 1,365 | 1,342 | 1,366 | 1,349           | 1,359 | 1                      |
| 48 States           | 771           | 662   | 577              | 526   | 538   | 545   | 529             | 519   | -2                     |

1/ Nominal values adjusted by the Gross National Product deflator indexed to 1982=100.

**Percent Change in Farm Real Estate Value Per Acre (Real Dollars):  
Peak Year to January 1, 1991**

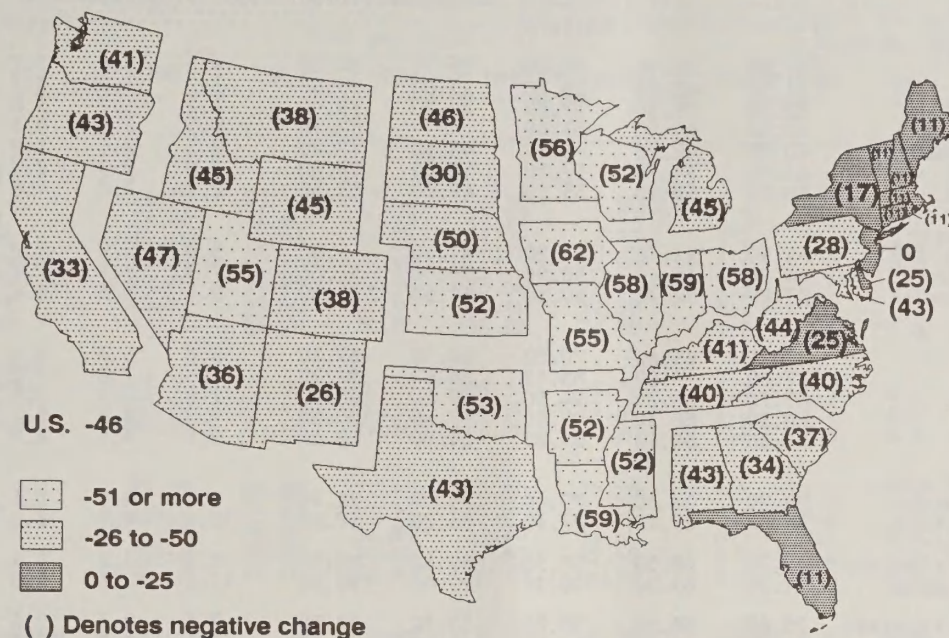


Table 3.--Farms rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1987-91

| State                   | Rent per acre |       |       |       |        | Rent to value 1/ |      |      |      |      |
|-------------------------|---------------|-------|-------|-------|--------|------------------|------|------|------|------|
|                         | 1987          | 1988  | 1989  | 1990  | 1991   | 1987             | 1988 | 1989 | 1990 | 1991 |
|                         | Dollars       |       |       |       |        | Percent          |      |      |      |      |
| <b>Northeast:</b>       |               |       |       |       |        |                  |      |      |      |      |
| Maine                   | 30.20         | 30.40 | 38.00 | 36.30 | 34.10  | 5.6              | 5.2  | 3.2  | 3.8  | 5.2  |
| Vermont                 | *             | 30.10 | 28.30 | 31.30 | 31.30  | *                | 2.7  | 3.3  | 2.6  | 2.6  |
| New York                | 28.80         | 29.40 | 34.60 | 25.90 | 30.40  | 4.1              | 4.1  | 3.2  | 4.0  | 4.5  |
| New Jersey              | 58.20         | 51.70 | 60.80 | *     | 37.80  | 0.8              | 0.5  | 0.3  | *    | 0.2  |
| Pennsylvania            | 39.30         | 43.80 | 44.10 | 44.10 | 42.40  | 2.5              | 2.5  | 2.1  | 2.3  | 2.0  |
| Delaware                | 59.50         | 55.20 | 52.30 | 60.60 | 59.70  | 3.1              | 2.9  | 2.1  | 4.2  | 3.2  |
| Maryland                | 49.00         | 58.50 | 53.60 | 54.00 | 53.20  | 2.5              | 2.1  | 2.3  | 3.3  | 2.5  |
| <b>Lake States:</b>     |               |       |       |       |        |                  |      |      |      |      |
| Michigan                | 41.50         | 39.20 | 42.50 | 43.80 | 52.80  | 6.1              | 5.6  | 6.0  | 5.9  | 6.6  |
| Wisconsin               | 42.40         | 50.30 | 51.10 | 56.90 | 58.30  | 6.8              | 7.8  | 7.8  | 8.0  | 7.9  |
| Minnesota               | 48.20         | 52.10 | 54.10 | 61.80 | 66.30  | 9.1              | 8.5  | 8.4  | 7.8  | 7.6  |
| <b>Corn Belt:</b>       |               |       |       |       |        |                  |      |      |      |      |
| Ohio                    | 58.40         | 62.00 | 66.70 | 68.40 | 67.60  | 6.0              | 6.1  | 6.0  | 5.9  | 5.9  |
| Indiana                 | 74.30         | 73.90 | 78.00 | 83.10 | 85.80  | 7.4              | 7.2  | 7.0  | 6.8  | 6.6  |
| Illinois                | 86.10         | 83.20 | 87.10 | 98.20 | 100.00 | 7.6              | 6.8  | 6.3  | 6.7  | 6.7  |
| Iowa                    | 75.70         | 82.10 | 91.40 | 96.00 | 97.00  | 9.3              | 8.4  | 8.3  | 7.9  | 8.5  |
| Missouri                | 38.60         | 44.70 | 47.00 | 50.30 | 46.70  | 7.4              | 8.3  | 8.2  | 9.0  | 8.4  |
| <b>Northern Plains:</b> |               |       |       |       |        |                  |      |      |      |      |
| North Dakota            | 23.40         | 25.40 | 24.20 | 24.30 | 27.00  | 7.7              | 8.1  | 8.1  | 8.8  | 8.3  |
| South Dakota            | 18.40         | 18.90 | 20.90 | 22.90 | 20.50  | 10.2             | 8.8  | 7.8  | *    | 8.9  |
| <b>Appalachia:</b>      |               |       |       |       |        |                  |      |      |      |      |
| Virginia                | 30.50         | 28.70 | 29.20 | 30.10 | 28.20  | 2.6              | 2.7  | 1.8  | 2.4  | 2.7  |
| West Virginia           | 21.30         | 21.40 | 19.90 | 22.50 | 22.40  | 4.0              | 3.5  | 2.9  | 4.0  | 3.7  |
| North Carolina          | 29.60         | 28.40 | 34.10 | 31.00 | 31.90  | 2.6              | 2.4  | 2.5  | 2.6  | 2.9  |
| Kentucky                | 43.20         | 42.90 | 41.10 | 38.00 | 38.40  | 6.2              | 4.9  | 5.0  | 5.3  | 5.5  |
| Tennessee               | 34.90         | 34.70 | 39.10 | 37.40 | 37.30  | 4.2              | 3.8  | 4.3  | 7.1  | 5.3  |
| <b>Southeast:</b>       |               |       |       |       |        |                  |      |      |      |      |
| South Carolina          | 19.80         | 21.50 | 24.80 | 21.10 | 21.40  | 2.8              | 2.6  | 3.1  | 3.2  | 2.8  |
| Georgia                 | 25.00         | 26.80 | 28.40 | 23.80 | 27.30  | 3.2              | 3.5  | 3.3  | 3.5  | 3.3  |
| Alabama                 | 23.80         | 29.30 | 25.70 | 28.40 | 28.90  | 3.8              | 4.9  | 4.0  | 4.8  | 4.4  |
| <b>Delta States:</b>    |               |       |       |       |        |                  |      |      |      |      |
| Mississippi             | 24.70         | 30.40 | 31.80 | 26.20 | 29.80  | 4.2              | 5.6  | 5.7  | 4.8  | 5.4  |
| Arkansas                | 34.30         | 35.80 | 39.80 | 42.10 | 45.20  | 5.8              | 6.0  | 5.9  | 6.8  | 6.9  |
| Louisiana               | 33.40         | 36.00 | 44.10 | 32.00 | 41.30  | 3.2              | 3.7  | 4.9  | 4.3  | 6.6  |

\* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented farmland.



Table 4.--Cropland rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1987-91

| State                   | Rent per acre |        |        |        |        | Rent to value 1/ |      |      |      |      |
|-------------------------|---------------|--------|--------|--------|--------|------------------|------|------|------|------|
|                         | 1987          | 1988   | 1989   | 1990   | 1991   | 1987             | 1988 | 1989 | 1990 | 1991 |
|                         | Dollars       |        |        |        |        | Percent          |      |      |      |      |
| <b>Northeast:</b>       |               |        |        |        |        |                  |      |      |      |      |
| Maine                   | 31.80         | 36.90  | 36.40  | 35.70  | 34.30  | 4.1              | 5.4  | 3.2  | 5.2  | 5.7  |
| Vermont                 | 31.30         | 45.20  | 38.20  | 25.60  | 25.60  | 3.2              | 3.2  | 3.7  | 2.9  | 2.9  |
| New York                | 32.00         | 31.30  | 37.80  | 30.20  | 33.90  | 4.2              | 3.7  | 3.8  | 4.7  | 5.0  |
| New Jersey              | 48.00         | 61.10  | 67.40  | *      | 52.70  | 0.5              | 0.6  | 0.3  | *    | 0.7  |
| Pennsylvania            | 40.00         | 42.70  | 46.50  | 43.30  | 42.70  | 2.5              | 2.4  | 1.9  | 2.3  | 2.2  |
| Delaware                | 61.40         | 51.70  | 57.10  | 55.80  | 59.60  | 3.0              | 2.9  | 2.7  | 3.8  | 3.6  |
| Maryland                | 50.80         | 50.50  | 55.10  | 49.30  | 53.30  | 2.7              | 2.0  | 1.8  | 3.7  | 3.0  |
| <b>Lake States:</b>     |               |        |        |        |        |                  |      |      |      |      |
| Michigan                | 41.90         | 41.70  | 44.20  | 41.40  | 45.50  | 5.9              | 5.9  | 5.9  | 5.7  | 6.0  |
| Wisconsin               | 44.80         | 45.40  | 50.90  | 50.00  | 52.30  | 7.3              | 7.3  | 7.7  | 7.2  | 7.1  |
| Minnesota               | 47.80         | 52.70  | 59.80  | 61.50  | 63.30  | 9.0              | 8.5  | 8.4  | 7.6  | 7.4  |
| <b>Corn Belt:</b>       |               |        |        |        |        |                  |      |      |      |      |
| Ohio                    | 63.20         | 65.60  | 70.80  | 69.10  | 69.10  | 5.6              | 6.3  | 6.4  | 6.0  | 5.8  |
| Indiana                 | 77.00         | 77.00  | 83.10  | 86.60  | 86.70  | 7.5              | 7.2  | 7.2  | 6.9  | 6.8  |
| Illinois                | 85.70         | 89.20  | 94.30  | 99.40  | 100.90 | 7.6              | 7.1  | 6.5  | 6.7  | 6.6  |
| Iowa                    | 80.30         | 86.30  | 95.80  | 99.60  | 100.80 | 9.8              | 8.6  | 8.2  | 8.0  | 8.2  |
| Missouri                | 48.30         | 54.70  | 59.80  | 61.90  | 62.20  | 9.1              | 9.1  | 8.9  | 9.9  | 9.3  |
| <b>Northern Plains:</b> |               |        |        |        |        |                  |      |      |      |      |
| North Dakota            | 28.20         | 28.80  | 29.40  | 25.20  | 28.70  | 8.4              | 8.1  | 8.4  | 8.9  | 9.0  |
| South Dakota            | 25.50         | 27.10  | 27.30  | 36.20  | 37.40  | 10.0             | 9.5  | 8.8  | 8.4  | 8.0  |
| Nebraska--              |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 42.30         | 48.50  | 51.30  | 59.40  | 58.30  | 10.3             | 10.2 | 8.4  | 8.8  | 8.6  |
| (Irrigated)             | 81.20         | 85.50  | 100.10 | 101.60 | 98.90  | 11.6             | 10.5 | 9.8  | 9.3  | 8.9  |
| Kansas--                |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 28.60         | 30.60  | 30.20  | 33.10  | 32.50  | 7.8              | 8.3  | 7.6  | 8.0  | 7.7  |
| (Irrigated)             | 59.70         | 54.10  | 62.50  | 61.50  | 60.60  | 10.4             | 9.8  | 10.3 | 9.1  | 8.7  |
| <b>Appalachia:</b>      |               |        |        |        |        |                  |      |      |      |      |
| Virginia                | 37.70         | 36.20  | 37.40  | 37.70  | 37.90  | 3.2              | 2.9  | 2.2  | 2.7  | 2.1  |
| West Virginia           | 31.70         | 29.70  | 35.70  | 29.70  | 29.50  | 4.2              | 4.6  | 3.8  | 4.9  | 4.6  |
| North Carolina          | 33.70         | 34.00  | 38.70  | 32.90  | 34.60  | 2.8              | 2.6  | 2.8  | 2.7  | 3.0  |
| Kentucky                | 53.30         | 52.70  | 62.10  | 47.50  | 52.70  | 6.8              | 6.1  | 6.5  | 6.3  | 6.6  |
| Tennessee               | 39.90         | 46.60  | 46.80  | 46.00  | 51.20  | 4.8              | 5.3  | 5.9  | 7.1  | 6.0  |
| <b>Southeast:</b>       |               |        |        |        |        |                  |      |      |      |      |
| South Carolina          | 22.40         | 23.00  | 26.00  | 23.20  | 24.00  | 3.2              | 2.9  | 3.1  | 3.6  | 3.2  |
| Georgia                 | 26.20         | 30.70  | 32.80  | 27.30  | 30.90  | 3.9              | 4.2  | 4.0  | 3.9  | 3.6  |
| Florida                 | 99.20         | 106.90 | 114.10 | 119.20 | 105.00 | 3.1              | 3.0  | 3.1  | 2.5  | 2.0  |
| Alabama                 | 28.50         | 30.40  | 29.70  | 33.90  | 38.00  | 4.4              | 4.8  | 4.1  | 5.5  | 5.6  |
| <b>Delta States:</b>    |               |        |        |        |        |                  |      |      |      |      |
| Mississippi             | 31.20         | 36.30  | 40.60  | 33.80  | 37.90  | 5.0              | 5.8  | 6.3  | 5.6  | 6.0  |
| Arkansas                | 44.40         | 50.40  | 52.00  | 49.80  | 55.50  | 6.5              | 7.2  | 6.4  | 6.7  | 6.6  |
| Louisiana               | 36.50         | 44.60  | 55.00  | 46.30  | 49.50  | 3.6              | 4.8  | 6.0  | 6.1  | 7.0  |
| <b>Southern Plains:</b> |               |        |        |        |        |                  |      |      |      |      |
| Oklahoma--              |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 23.00         | 24.30  | 25.80  | 27.20  | 25.50  | 4.8              | 5.3  | 5.1  | 5.5  | 5.4  |
| (Irrigated)             | 37.20         | 33.70  | 36.10  | 42.50  | 40.40  | 8.3              | 6.8  | 6.8  | 6.1  | 6.4  |
| Texas--                 |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 19.90         | 20.50  | 22.60  | 20.10  | 20.70  | 2.3              | 2.5  | 3.1  | 2.9  | 3.5  |
| (Irrigated)             | 40.60         | 41.10  | 49.50  | 43.10  | 47.50  | 5.4              | 4.8  | 6.1  | 4.8  | 6.4  |
| <b>Mountain:</b>        |               |        |        |        |        |                  |      |      |      |      |
| Montana--               |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 21.70         | 20.30  | 23.90  | 21.80  | 22.90  | 10.1             | 7.8  | 8.4  | 8.3  | 8.1  |
| (Irrigated)             | 41.70         | 42.00  | 54.40  | 60.20  | 56.30  | 6.1              | 5.6  | 8.5  | 8.3  | 7.0  |
| Idaho--                 |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 34.10         | 30.80  | 38.70  | 36.90  | 41.30  | 7.6              | 6.7  | 7.0  | 6.4  | 7.4  |
| (Irrigated)             | 77.80         | 91.20  | 96.00  | 94.80  | 92.00  | 7.9              | 8.5  | 8.1  | 9.3  | 8.9  |
| Wyoming--               |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 11.20         | 12.00  | 14.30  | *      | 13.90  | 7.8              | 7.8  | 8.5  | *    | 9.3  |
| (Irrigated)             | 42.50         | 42.50  | 45.30  | 37.90  | 36.40  | 7.0              | 8.7  | 8.7  | 8.0  | 7.1  |
| Colorado                |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 21.10         | 24.30  | 28.90  | 20.50  | 23.50  | 5.5              | 4.7  | 6.3  | 6.9  | 8.1  |
| (Irrigated)             | 59.10         | 63.80  | 68.70  | 70.90  | 70.80  | 6.6              | 6.7  | 7.5  | 8.6  | 6.1  |
| New Mexico--            |               |        |        |        |        |                  |      |      |      |      |
| (Irrigated)             | 69.80         | 74.40  | 70.50  | 62.00  | 70.40  | 2.7              | 2.3  | 3.9  | 4.1  | 3.9  |
| Arizona--               |               |        |        |        |        |                  |      |      |      |      |
| (Irrigated)             | 124.10        | 146.40 | 153.40 | 144.20 | 139.20 | 1.3              | 1.4  | 1.5  | 3.4  | 3.8  |
| Utah--                  |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 23.50         | 25.80  | 27.30  | 24.00  | 26.50  | 3.3              | 3.3  | 3.8  | 5.6  | 6.3  |
| (Irrigated)             | 54.60         | 54.30  | 56.00  | 59.00  | 60.30  | 2.9              | 2.8  | 3.3  | 4.3  | 4.3  |
| Nevada--                |               |        |        |        |        |                  |      |      |      |      |
| (Irrigated)             | 80.00         | 77.40  | 79.30  | 72.10  | 87.70  | 4.9              | 5.0  | 7.0  | 4.5  | 5.1  |
| <b>Pacific:</b>         |               |        |        |        |        |                  |      |      |      |      |
| Washington--            |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 42.60         | 42.30  | 50.90  | 56.00  | 53.10  | 5.4              | 5.7  | 6.8  | 7.5  | 7.1  |
| (Irrigated)             | 96.60         | 89.70  | 92.50  | 125.60 | 116.90 | 7.3              | 5.1  | 6.5  | 9.8  | 8.3  |
| Oregon--                |               |        |        |        |        |                  |      |      |      |      |
| (Nonirrigated)          | 49.70         | 42.20  | 55.70  | 50.00  | 53.10  | 5.7              | 4.4  | 7.2  | 5.4  | 4.7  |
| (Irrigated)             | 88.10         | 81.50  | 84.00  | 88.50  | 96.00  | 6.2              | 5.8  | 7.9  | 5.6  | 6.2  |
| California--            |               |        |        |        |        |                  |      |      |      |      |
| (Irrigated)             | 160.20        | 166.80 | 184.20 | 155.00 | 167.60 | 3.3              | 3.9  | 5.0  | 5.3  | 4.8  |

\* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented cropland.



Table 5.--Pasture rented for cash: Average gross cash rent per acre and rent as a percent of value, selected States, 1987-91

| State                   | Rent per acre |       |       |       |       | Rent to value 1/ |      |      |      |      |
|-------------------------|---------------|-------|-------|-------|-------|------------------|------|------|------|------|
|                         | 1987          | 1988  | 1989  | 1990  | 1991  | 1987             | 1988 | 1989 | 1990 | 1991 |
|                         | Dollars       |       |       |       |       | Percent          |      |      |      |      |
| <b>Northeast:</b>       |               |       |       |       |       |                  |      |      |      |      |
| Maine                   | 16.30         | 21.40 | 17.60 | 16.30 | 17.90 | 2.2              | 4.3  | 1.3  | 2.8  | 2.4  |
| Vermont                 | 14.40         | 19.00 | 17.20 | 15.20 | 15.20 | 2.7              | 2.0  | 2.2  | 1.8  | 1.8  |
| New York                | 14.40         | 16.50 | 16.00 | 16.10 | 16.90 | 3.5              | 3.7  | 3.4  | 4.3  | 5.2  |
| New Jersey              | 18.60         | 19.90 | 22.90 | *     | 27.90 | 1.9              | 1.9  | 2.0  | *    | 0.3  |
| Pennsylvania            | 18.60         | 19.90 | 22.90 | 23.50 | 22.00 | 1.9              | 1.9  | 2.0  | 2.1  | 1.7  |
| Delaware                | 43.20         | 34.40 | 34.00 | 34.40 | 39.30 | 3.4              | 3.3  | 2.7  | 3.8  | 3.0  |
| Maryland                | 32.10         | 31.90 | 30.80 | 30.80 | 33.80 | 1.8              | 2.0  | 1.6  | 2.6  | 2.5  |
| <b>Lake States:</b>     |               |       |       |       |       |                  |      |      |      |      |
| Michigan                | 17.50         | 15.90 | 20.00 | 20.50 | 21.70 | 4.1              | 3.5  | 4.7  | 4.4  | 4.8  |
| Wisconsin               | 20.20         | 21.40 | 23.30 | 25.00 | 23.30 | 7.2              | 7.2  | 6.7  | 6.8  | 6.5  |
| Minnesota               | 14.50         | 18.10 | 17.80 | 20.70 | 22.90 | 7.0              | 7.2  | 6.6  | 7.4  | 8.8  |
| <b>Corn Belt:</b>       |               |       |       |       |       |                  |      |      |      |      |
| Ohio                    | 25.10         | 28.40 | 27.60 | 28.80 | 27.20 | 5.3              | 4.7  | 4.5  | 5.0  | 5.2  |
| Indiana                 | 35.70         | 31.30 | 33.90 | 35.30 | 33.40 | 6.4              | 5.8  | 5.6  | 5.9  | 5.4  |
| Illinois                | 27.70         | 28.60 | 32.80 | 33.20 | 33.50 | 6.1              | 6.3  | 6.0  | 6.1  | 6.0  |
| Iowa                    | 28.10         | 28.80 | 30.00 | 32.60 | 35.40 | 8.5              | 8.6  | 7.7  | 7.2  | 7.7  |
| Missouri                | 19.40         | 22.70 | 22.80 | 24.10 | 24.10 | 5.4              | 6.0  | 6.2  | 6.8  | 6.2  |
| <b>Northern Plains:</b> |               |       |       |       |       |                  |      |      |      |      |
| North Dakota            | 7.80          | 8.50  | 8.40  | 8.50  | 8.50  | 6.7              | 6.6  | 6.8  | 6.9  | 6.9  |
| South Dakota            | 6.30          | 6.40  | 7.10  | *     | 6.80  | 8.7              | 8.3  | 7.9  | *    | 7.6  |
| Nebraska                | 9.80          | 11.40 | 12.30 | 12.40 | 10.60 | 9.4              | 10.9 | 7.7  | *    | 7.1  |
| Kansas                  | 10.80         | 11.80 | 10.80 | 11.50 | 11.20 | 5.5              | 5.5  | 5.2  | 5.2  | 5.2  |
| <b>Appalachia:</b>      |               |       |       |       |       |                  |      |      |      |      |
| Virginia                | 22.80         | 20.40 | 21.00 | 22.40 | 21.20 | 2.8              | 2.4  | 1.6  | 2.1  | 2.6  |
| West Virginia           | 14.80         | 14.00 | 14.50 | 11.50 | 11.10 | 3.0              | 3.2  | 3.1  | 2.7  | 2.3  |
| North Carolina          | 19.20         | 20.70 | 22.50 | 20.00 | 18.70 | 1.7              | 1.9  | 1.8  | 2.5  | 2.3  |
| Kentucky                | 24.30         | 27.50 | 25.50 | 24.90 | 25.20 | 4.4              | 4.7  | 4.0  | 4.8  | 4.3  |
| Tennessee               | 21.60         | 22.70 | 26.40 | 26.90 | 25.20 | 3.0              | 3.3  | 3.3  | 5.7  | 4.6  |
| <b>Southeast:</b>       |               |       |       |       |       |                  |      |      |      |      |
| South Carolina          | 15.60         | 17.60 | 18.40 | 17.90 | 17.50 | 2.3              | 2.2  | 2.2  | 3.4  | 2.7  |
| Georgia                 | 19.20         | 20.80 | 21.00 | 19.50 | 19.90 | 2.9              | 2.9  | 2.4  | 3.1  | 3.3  |
| Florida                 | 32.30         | 25.20 | 27.10 | 20.20 | 22.50 | 1.5              | 0.9  | 1.2  | 0.8  | 1.7  |
| Alabama                 | 17.10         | 18.60 | 18.00 | 20.60 | 18.20 | 3.5              | 3.8  | 3.7  | 3.9  | 3.4  |
| <b>Delta States:</b>    |               |       |       |       |       |                  |      |      |      |      |
| Mississippi             | 12.80         | 14.70 | 15.90 | 14.70 | 15.60 | 2.4              | 3.4  | 3.4  | 3.6  | 3.7  |
| Arkansas                | 14.10         | 16.00 | 19.90 | 16.90 | 15.50 | 3.1              | 3.7  | 3.7  | 3.7  | 3.3  |
| Louisiana               | 17.20         | 14.70 | 16.10 | 18.30 | 17.70 | 2.0              | 1.8  | 2.1  | 3.4  | 3.0  |
| <b>Southern Plains:</b> |               |       |       |       |       |                  |      |      |      |      |
| Oklahoma                | 10.20         | 10.40 | 9.50  | 9.70  | 10.50 | 3.0              | 3.3  | 2.8  | 3.2  | 3.4  |
| Texas                   | 7.70          | 7.80  | 7.30  | 9.20  | 9.00  | 1.0              | 1.2  | 1.4  | 1.6  | 1.7  |
| <b>Mountain:</b>        |               |       |       |       |       |                  |      |      |      |      |
| Montana                 | 5.20          | 4.20  | 5.00  | 6.00  | 5.10  | 5.0              | 3.3  | 6.3  | 6.8  | 5.0  |
| Idaho                   | 16.20         | 16.10 | 20.60 | 16.40 | 17.20 | 4.5              | 6.3  | 7.3  | 5.6  | 5.2  |
| Wyoming                 | 5.20          | 4.50  | 5.50  | *     | 4.80  | 5.2              | 5.9  | 5.2  | *    | 4.9  |
| Colorado                | 8.30          | 9.30  | 7.30  | 8.20  | 7.50  | 3.5              | 3.1  | 2.3  | 5.0  | 4.7  |
| Utah                    | 18.30         | 17.10 | 19.00 | 20.20 | 20.20 | 2.5              | 2.3  | 3.2  | 4.6  | 4.3  |
| <b>Pacific</b>          |               |       |       |       |       |                  |      |      |      |      |
| Washington              | 23.60         | 32.40 | 29.10 | 30.00 | 21.90 | 3.3              | 4.9  | 6.8  | 8.5  | 5.3  |
| Oregon                  | 16.10         | 14.50 | 14.40 | *     | 28.00 | 4.7              | 4.8  | 6.5  | *    | 7.4  |
| California              | 30.30         | 33.80 | 37.10 | 42.50 | *     | 0.9              | 1.4  | 4.0  | 9.0  | *    |

\* = Insufficient information.

1/ Cash rent as a percent of per acre value of rented pasture.

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